

A DECLARATORY RESOLUTION approving a deduction for new manufacturing equipment and the construction of a manufacturing facility under I.C. 6-1.1-12.1 for property commonly known as 2400 Taylor Street, Fort Wayne, Indiana (Slater Steels Corp., petitioner), previously designated and declared an "Economic Revitalization Area."

WHEREAS, the Common Council of the City of Fort Wayne has previously designated and confirmed the following described property as an "Economic Revitalization Area" under Division 6 Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, 1974, as amended and I.C. 6-1.1-12.1, to wit:

2400 W. Taylor Street  
Fort Wayne, Indiana 46802

said property more commonly known as 2400 W. Taylor Street, Fort Wayne, Indiana 46802;

WHEREAS, said designation of said property as an "Economic Revitalization Area" was for a period of one (1) year commencing;

WHEREAS, said applicant Slater Steels Corp. has filed with the Common Council a Statement of Benefits prior to the installation of new manufacturing equipment and for the construction of a manufacturing facility for which said applicant desires to claim a deduction under I.C. 6-1.1-12.1;

WHEREAS, the total project cost is estimated at \$17,796,000.00 creating 31 additional jobs.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:


SECTION 1. The Common Council, having reviewed the Statement of Benefits filed by Slater Steels Corp., determines that the deduction requested should be allowed, based on the following findings:



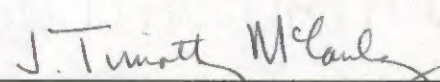
PAGE 2

- (a) the estimate of the cost of new manufacturing equipment is reasonable for equipment of that type.
- (b) the estimate of the number of individuals to be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment.
- (c) the totality of benefits is sufficient to justify the deduction.

SECTION 2. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

  
Councilmember

APPROVED AS TO FORM  
AND LEGALITY

  
J. Timothy McCaulay, City Attorney



Read the first time in full and on motion by Jim Quarta,  
seconded by Bradbury, and duly adopted, read the second time by  
title and referred to the Committee on Finance (and the  
City Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Conference Room 128, City-County Building,  
Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_, day  
of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock 11 .M., E.S.T.

DATED: 10-10-89

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Jim Quarta,  
seconded by Bradbury, and duly adopted, placed on its  
passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
TOTAL VOTES	<u>9</u>			
BRADBURY	<u>✓</u>			
BURNS	<u>✓</u>			
EDMONDS	<u>✓</u>			
GIAQUINTA	<u>✓</u>			
HENRY	<u>✓</u>			
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 10-24-89

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,  
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. B-68-89  
on the 24th day of October, 1989,

Sandra E. Kennedy ATTEST  
SANDRA E. KENNEDY, CITY CLERK

SEAL  
Charles S. Reed  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on  
the 25th day of October, 1989,  
at the hour of 11:30 o'clock P.M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 30th day of October,  
1989, at the hour of 3:00 o'clock P.M., E.S.T.

Paul Helmke  
PAUL HELMKE, MAYOR



SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION  
FOR  
"ECONOMIC REVITALIZATION AREA"  
IN  
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Slater Steels  
 Site Location: 2400 W Taylor Street  
Fort Wayne IN 46802  
 Councilmanic District: 4th Existing Zoning: M-2  
 Nature of Business: Manufacture, warehousing and distribution of a broad range of  
stainless and low alloy steel products.  
 Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u>      </u>	<u>  X  </u>
Urban Enterprise Zone	<u>  X  </u>	<u>      </u>
Redevelopment Area	<u>      </u>	<u>  X  </u>
Platted Industrial Park	<u>      </u>	<u>  X  </u>
Flood Plain	<u>  X  </u>	<u>      </u>

Description of Project:

Acquisition of new manufacturing equipment and construction of a manufacturing facility.

Type of Tax Abatement: Real Property   X   Manufacturing Equipment   X    
 Estimated Project Cost: \$ 17,796,000.00 Permanent Jobs Created: 31

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted.   X   Yes        No
- 2.) Designation should be limited to a term of        year(s).
- 3.) The period of deduction should be limited to   \*   year(s).

Comments:

- \* 5 years for new manufacturing equipment  
 5 years for real property

Staff L. Johnson  
 Date 10-1-89

Director Mark D. Beile  
 Date 10/6/89





# STATEMENT OF BENEFITS

STATE BOARD OF TAX COMMISSIONERS

State Form 27167 (R 2 / 1-89)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1989)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

## INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing required to designate an economic revitalization area, or BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a Statement of Benefits.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted prior to the public hearing required under IC 6-1.1-12.1-2.5 (c). Otherwise, the Statement of Benefits must be submitted for the designating body's approval prior to the installation of the new manufacturing equipment or prior to redevelopment or rehabilitation of real property.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body Common Council Of The City of Fort Wayne, Indiana	County Allen
Name of Taxpayer Slater Steels Corporation	
Address of Taxpayer (Street, city, county) 2400 Taylor Street West, Fort Wayne, Allen	ZIP Code 46804

## SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above	Taxing District FW - Wayne
Cost, description and date of real property improvements and / or estimated installation of new manufacturing equipment to be acquired:	
\$17,400,000	Continuous Bar Mill Equipment 02/89
180,000	Primary Mill Motor 12/88
67,000	Passivation Recycling System 12/88
78,000	Melt Shop Crawler Loader 05/88
71,800	Furnace, Towing Tractor, Straightner, Recorder 05/88
(Attach additional sheets if needed)	Estimated Starting Date 02/04/87
	Estimate Completion Date 02/28/89

## SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number 586	Salaries 23,367,000	Number Retained 555	Salaries 22,278,000	Number Additional 31	Salaries 1,089,000
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## SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values	3,432,886		17,675,800	
Plus estimated values of proposed project			121,000	
Less: Values of any property being replaced	NONE		NONE	
Net estimated values upon completion of project	3,432,886		17,796,800	

## SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

NONE		
I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative <i>James W. Sullivan</i>	
Title Assistant Secretary	Date of Signature 9/19/89	Telephone Number (312) 432-2561



Admn. Appr. \_\_\_\_\_

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

Q-89-10-06

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE Approval of Statement of Benefits filed by Slater Steels

with respect to the installation of new manufacturing equipment and real estate  
improvements.

EFFECT OF PASSAGE Deduction will be allowed.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) Mark GiaQuinta

ASSIGNED TO COMMITTEE (PRESIDENT) \_\_\_\_\_

BILL NO. R-89-10-06

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN  
THOMAS C. HENRY, VICE CHAIRMAN  
BRADBURY, SCHMIDT, BURNS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS  
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) approving a deduction  
for new manufacturing equipment and the construction of a  
manufacturing facility under I.C. 6-1.1-12.1 for property commonly  
known as 2400 Taylor Street, Fort Wayne, Indiana (Slater Steels  
Corp., petitioner), previously designated and declared an  
"Economic Revitalization Area"

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
(~~ORDINANCE~~) (RESOLUTION) \_\_\_\_\_

DO PASS

DO NOT PASS

ABSTAIN

NO REC

*Mark E. Giaquinta*

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*Thomas C. Henry*

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*DDSD*

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*Paul Schmidt*

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DATED: *12-24-85*

Sandra E. Kennedy  
City Clerk